



IT IS HEREBY ADJUDGED and DECREED that the below described is SO ORDERED.

Dated: September 21, 2023.


SHAD M. ROBINSON
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re:	§	
	§	Case No. 23-10164-smr
ASTRALABS, INC.,	§	
	§	Chapter 7
Debtor.	§	

**ORDER GRANTING TRUSTEE’S MOTION TO REFUND
PROCEEDS OF POST-PETITION FINANCING**

CAME ON FOR CONSIDERATION the *Trustee’s Motion to Refund Proceeds of Post-Petition Financing* (the “Motion”) filed by Randolph N. Osherow, not individually but in his capacity as the duly appointed chapter 7 trustee (in such capacity, the “Trustee”), for and on behalf of ASTRALABS, Inc. (the “Debtor”).¹ After having considered the Motion and the record before it, the Court finds that: (i) post-petition, the Debtor (a) entered into a series of convertible promissory notes (the “Notes”) and (b) raised an aggregate of approximately \$212,510.00 (the “Note Proceeds”) from individual lenders (each an “Individual Lender”) in connection with the Notes, each without Court authority as required under Bankruptcy Code section 364; and (ii) it is

¹ Capitalized terms used herein, not otherwise defined, shall be given the meaning ascribed in the Motion.

in the best interest of the Estate for the Trustee to refund the Note Proceeds to the Individual Lenders following confirmatory process.

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as to all Individual Lenders who have not objected to the Motion prior to the entry of this Order (each a, and collectively, “Consenting Individual Lender(s)”), and is deemed **WITHDRAWN**, without prejudice, as to any Individual Lender who has objected to the Motion and not withdrawn its objection.

2. As to all Consenting Individual Lenders, the form of Certificate attached as **Exhibit 1** hereto is approved for use by the Trustee.

3. Within two business days of entry of this Order, the Trustee shall send a copy of this Order and the Certificate to each Consenting Individual Lender, via first class U.S. Mail, and if available, via e-mail, as such mailing and e-mail addresses are specified on the Individual Lender’s Note.

4. The deadline for returning a completed Certificate to the Trustee is twenty-one (21) days following the date of this Order. If such deadline falls on a Saturday or Sunday, the deadline is automatically extended to the following Monday. The Trustee, in his sole discretion, may extend the deadline for a Note Party without further order of this Court.

5. As to any Consenting Individual Lender that does not return a completed Certificate by the deadline, as may be extended by the Trustee, the name and amount shown on **Exhibit 2** hereto shall control for purposes of administering any refund due to such Consenting Individual Lender.

6. Following the receipt of completed Certificates satisfactory to the Trustee, the Trustee shall issue the refund of the Note Proceeds via mailed check, as soon as reasonably

practicable. As to any Certificate timely returned to the Trustee which the Trustee cannot consensually reconcile with the Consenting Individual Lender submitting same, the Trustee shall not provide any refund to such claimant unless and until reconciled to the Trustee's satisfaction, and any party to such dispute may, by motion (including an omnibus motion by the Trustee) seek this Court's resolution of the dispute.

7. As soon as practicable following the issuance of the refund of the Note Proceeds, generally, the Trustee shall file with this Court a final schedule of the Individual Lenders that received refunds.

8. Each of the Notes listed on **Exhibit 3** hereto is hereby deemed void ab initio and shall not be considered evidence of a claim against the Debtor, the Trustee or the Estate.

9. As to any and all refunds made by the Trustee pursuant to this order, the Trustee shall stop payment and reissue a check refund to and for any Consenting Individual Lender who requests a reissuance of its refund check prior to the time at which the refund check becomes stale (ninety [90] days following issuance). If a Consenting Individual Lender fails to deposit or request reissuance of its refund check prior to the time at which the refund check becomes stale (ninety [90] days following issuance), such disbursement will, upon the ninetieth day following reissuance, be deemed abandoned while the underlying agreement remains void ab initio, and such funds shall immediately revert to the Estate, entirely and for all purposes without encumbrance by any claim or interest of the Consenting Individual Lender, for the benefit of the Estate's creditors and stakeholders.

10. The Trustee is authorized and empowered to take all actions necessary to effectuate the relief granted pursuant to this Order.

11. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be immediately effective and enforceable upon its entry.

12. The Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation, enforcement and interpretation of this Order

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Order respectfully submitted by:

Jay H. Ong
Texas Bar No. 24028756
Thanhan Nguyen
Texas Bar No. 24118479
MUNSCH HARDT KOPF & HARR, P.C.
1717 West 6th Street, Suite 250
Austin, Texas 78703
Telephone: (512) 391-6100
Facsimile: (512) 391-6149

EXHIBIT 1

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re:	§	
	§	Case No. 23-10164-smr
ASTRALABS, INC.,	§	
	§	Chapter 7
Debtor.	§	

CERTIFICATE FOR REFUND OF NOTE PROCEEDS

**RETURN THIS FORM AND REQUESTED DOCUMENTATION ON OR BEFORE
[*], 2023 TO:**

**Randolph Osherow
Chapter 7 Trustee for ASTRALABS, INC.
c/o Brenda Funk
Munsch Hardt Kopf & Harr, P.C.
700 Milam Street, Suite 800
Houston, Texas 77002
bfunk@munsch.com**

**IF YOU FAIL TO RETURN THIS FORM ON OR BEFORE THE DATE SET
FORTH ABOVE, YOU WILL RECEIVE A REFUND VIA CHECK SENT TO THE
ADDRESS SHOWN ON YOUR CONVERTIBLE PROMISSORY NOTE AND IN THE
AMOUNT SHOWN UNDER THE COLUMN AMOUNT RECEIVED ON EXHIBIT 2 TO
THE ORDER SENT WITH THIS FORM CERTIFICATE.**

Please answer the following: Did you, or someone on your behalf, transfer funds to
ASTRALABS, INC. between May 9, 2023 and May 17, 2023 in exchange for the delivery of a
Convertible Promissory Note signed by ASTRALABS, INC. and dated effective May 8, 2023?

_____ (Yes/No)

If **NO**, please sign and date this form on the following page and return as indicated above.

If **YES**, please provide the following additional information:

Amount of Transfer (in U.S. Dollars) _____

Date of Transfer _____

Attach a record of the Transfer (cancelled check, confirmation of electronic transfer, or similar record).

Name: _____

Address: _____

Email Address: _____

Contact Phone Number: _____

Any Refund Check will be made payable to party named above.¹

PLEASE SIGN:

I, the undersigned, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

Executed on: _____
Date

Signature

Printed Name

¹ Refunds will be issued in accordance with relevant Orders of the United States Bankruptcy Court. The Trustee may dispute the right to a refund based on the information submitted with this Certificate.

Note Proceeds Received by ASTRALABS, INC.

Note Number	Note Date	Holder	Amount Received	Date
M23-31	5/8/2023	Petr Zaytsev	\$ 5,000.00	5/9/2023
M23-42	5/8/2023	Paul Kellam	\$ 5,000.00	5/9/2023
M23-63	5/8/2023	Roosevelt Scott	\$ 5,000.00	5/9/2023
M23-23	5/8/2023	Nathan Webber	\$ 5,000.00	5/9/2023
M23-5	5/8/2023	Christopher Fast	\$ 5,000.00	5/10/2023
M23-11	5/8/2023	Ralph J Ehrman	\$ 10,000.00	5/10/2023
M23-12	5/8/2023	Paul S Wilcox	\$ 5,000.00	5/10/2023
M23-14	5/8/2023	Clare Forshaw	\$ 5,000.00	5/10/2023
M23-27	5/8/2023	Zachary Potvin	\$ 20,000.00	5/10/2023
M23-55	5/8/2023	Antonello Loddo	\$ 5,000.00	5/10/2023
M23-57	5/8/2023	Haider Family Trust Mohammad Haider, Trustee	\$ 5,000.00	5/10/2023
M23-58	5/8/2023	John Kenneth Lee	\$ 5,000.00	5/10/2023
M23-59	5/8/2023	Tahir Ahmad	\$ 5,000.00	5/10/2023
M23-60	5/8/2023	Joao Carlos dos Santos Branquinho	\$ 5,000.00	5/10/2023
M23-68	5/8/2023	Tia L. A. Brown	\$ 5,000.00	5/10/2023
M23-71	5/8/2023	Johnathan L Morgan	\$ 5,000.00	5/10/2023
M23-77	5/8/2023	Johann Frank Webersberger	\$ 5,000.00	5/10/2023
M23-36	5/8/2023	Christopher Fontaine	\$ 5,000.00	5/10/2023
M23-4	5/8/2023	Martin Wagner	\$ 10,000.00	5/11/2023
M23-19	5/8/2023	Jeremy Phillips	\$ 10,000.00	5/11/2023
M23-29	5/8/2023	Noah Splajt	\$ 7,500.00	5/11/2023
M23-37	5/8/2023	Alexander Seery	\$ 7,500.00	5/11/2023
M23-39	5/8/2023	Jon A. Sims	\$ 5,000.00	5/11/2023
M23-40	5/8/2023	Ethan Brandt	\$ 10,000.00	5/11/2023
M23-48	5/8/2023	Francis Tze Khen Chu	\$ 10,000.00	5/11/2023
M23-54	5/8/2023	Nemanja Milosevic	\$ 10.00	5/11/2023
M23-85	5/8/2023	Tammy Hong	\$ 10,000.00	5/11/2023
M23-87	5/8/2023	Mark Beauharnois	\$ 5,000.00	5/11/2023
M23-89	5/8/2023	Stephen Yoskowitz	\$ 5,000.00	5/11/2023
M23-67	5/8/2023	Nived Krishnan	\$ 5,000.00	5/12/2023
M23-61	5/8/2023	Johnny Evans	\$ 10,000.00	5/15/2023
M23-6	5/8/2023	Daryl Campbell	\$ 7,500.00	5/16/2023
Total Note Proceeds Received			\$ 212,510.00	

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Order Exhibit 3

Unauthorized Notes issued by ASTRALABS, INC.

Note Series	Note Number	Date	Principal	Holder
2023A	100	5/8/2023	\$5,000.00	John Kaye
2023A	M23-2	5/8/2023	\$5,000.00	Hozefa Moiyyadi
2023A	M23-3	5/8/2023	\$5,000.00	Srinivasa Kottakota
2023A	M23-4	5/8/2023	\$10,000.00	Martin Wagner
2023A	M23-5	5/8/2023	\$5,000.00	Christopher Fast
2023A	M23-6	5/8/2023	\$7,500.00	Daryl Campbell
2023A	M23-11	5/8/2023	\$10,000.00	Ralph J Ehrman
2023A	M23-12	5/8/2023	\$5,000.00	Paul S Wilcox
2023A	M23-13	5/8/2023	\$5,000.00	Wayne C Berry
2023A	M23-14	5/8/2023	\$5,000.00	Clare Forshaw
2023A	M23-19	5/8/2023	\$10,000.00	Jeremy Phillips
2023A	M23-22	5/8/2023	\$10,000.00	Pablo Raess
2023A	M23-23	5/8/2023	\$5,000.00	Nathan Webber
2023A	M23-24	5/8/2023	\$20,000.00	Frederic Corwin
2023A	M23-26	5/8/2023	\$5,000.00	Munish Luthra
2023A	M23-27	5/8/2023	\$20,000.00	Zachary Potvin
2023A	M23-28	5/8/2023	\$10,000.00	Daniel R Beal
2023A	M23-29	5/8/2023	\$7,500.00	Noah Splajt
2023A	M23-31	5/8/2023	\$5,000.00	Petr Zaytsev
2023A	M23-33	5/8/2023	\$5,000.00	Phillip Lopez
2023A	M23-35	5/8/2023	\$10,000.00	Michael J. Miracle
2023A	M23-36	5/8/2023	\$5,000.00	Christopher Fontaine
2023A	M23-37	5/8/2023	\$7,500.00	Alexander Seery

Unauthorized Notes issued by ASTRALABS, INC.

Note Series	Note Number	Date	Principal	Holder
2023A	M23-39	5/8/2023	\$5,000.00	Jon A. Sims
2023A	M23-40	5/8/2023	\$10,000.00	Ethan Brandt
2023A	M23-41	5/8/2023	\$25,000.00	Bradley G. Kessler
2023A	M23-42	5/8/2023	\$5,000.00	Paul Kellam
2023A	M23-43	5/8/2023	\$5,000.00	Salvatore Pepe
2023A	M23-45	5/8/2023	\$5,000.00	Marc Russell
2023A	M23-46	5/8/2023	\$7,500.00	Jaron Glasgow
2023A	M23-48	5/8/2023	\$10,000.00	Francis Tze Khen Chu
2023A	M23-51	5/8/2023	\$5,000.00	Rajasekhar Yakkali
2023A	M23-53	5/8/2023	\$5,000.00	Angelo Rella
2023A	M23-54	5/8/2023	\$40,000.00	Nemanja Milosevic
2023A	M23-55	5/8/2023	\$5,000.00	Antonello Loddo
2023A	M23-56	5/8/2023	\$5,000.00	Thomas E. Canty
2023A	M23-57	5/8/2023	\$5,000.00	Haider Family Trust Mohammad Haider, Trustee
2023A	M23-58	5/8/2023	\$5,000.00	John Kenneth Lee
2023A	M23-59	5/8/2023	\$5,000.00	Tahir Ahmad
2023A	M23-60	5/8/2023	\$5,000.00	Joao Carlos dos Santos Branquinho
2023A	M23-61	5/8/2023	\$10,000.00	Johnny Evans
2023A	M23-62	5/8/2023	\$5,000.00	Jeff Meyer
2023A	M23-63	5/8/2023	\$5,000.00	Roosevelt Scott
2023A	M23-64	5/8/2023	\$5,000.00	Sanjay S. Pinnock
2023A	M23-65	5/8/2023	\$35,000.00	Hasan Ugur Koyluoglu
2023A	M23-67	5/8/2023	\$5,000.00	Nived Krishnan

Unauthorized Notes issued by ASTRALABS, INC.

Note Series	Note Number	Date	Principal	Holder
2023A	M23-68	5/8/2023	\$5,000.00	Tia L. A. Brown
2023A	M23-70	5/8/2023	\$5,000.00	Brian J Carroll
2023A	M23-71	5/8/2023	\$5,000.00	Johnathan L Morgan
2023A	M23-72	5/8/2023	\$5,000.00	Harold Bishop
2023A	M23-75	5/8/2023	\$5,000.00	SoftDsk LLC Demetrios Sapounas, Managing Director
2023A	M23-77	5/8/2023	\$5,000.00	Johann Frank Webersberger
2023A	M23-79	5/8/2023	\$7,500.00	Chukwuoma Ngoka
2023A	M23-84	5/8/2023	\$5,000.00	Baiping Guo
2023A	M23-85	5/8/2023	\$10,000.00	Tammy Hong
2023A	M23-87	5/8/2023	\$5,000.00	Mark Beauharnois
2023A	M23-89	5/8/2023	\$5,000.00	Stephen Yoskowitz
2023A	M23-93	5/8/2023	\$5,000.00	Stephen Berger
2023A	M23-102	5/8/2023	\$5,000.00	Ethan Brandt
Total			\$472,500.00	